

**Xinhua. 2015. "Interview: China crucial for Chilean mining sector: Chilean minister".
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SANTIAGO, Sept. 20 (Xinhua) -- "For Chile, China is a very important market as it absorbs between 47 and 50 percent of Chile's copper production," Chilean Minister of Mining Aurora Williams told Xinhua in a recent interview.

China needs Chilean copper for numerous works, including the building of new cities and the extension of existing cities, the minister said.

"The growth of the Chinese economy influences the price of copper around the world, and the slightest change in its economy will affect Chile as a commodities exporter," she added.

She recalled that China's double-digit GDP growth phase triggered a super-cycle in copper prices. "While this growth has now slowed to around 7 percent, China will always be important to us due to its sheer volume of demand for copper," she said.

After 45 years of diplomatic relations, Chile and China signed a free trade agreement in 2005, with bilateral trade now surpassing 34 billion U.S. dollars.

While copper dominates current Chilean exports to China, "Chile has the conditions to explore other mineral reserves, including molybdenum and lithium," said Williams.

The Chilean government predicts that new mining projects in the next decade will be worth about 76 billion U.S. dollars, 80 percent of which are related to copper.

"45 percent of these projects will be developed by state mining giant, Codelco, but 55 percent will be in private hands, showing the dynamism of our mining sector," she noted.

On the current fall in copper prices, Williams said: "We are living through a fall in prices that follows a super cycle ... our expectation is that prices will soon climb."

"We must face this low stage but our main concern is to stop people losing their jobs while we wait for the prices to rebound," she said.

Williams highlighted the strategy of the National Mining Corporation (ENAMI) to help the small and medium-sized enterprises (SMEs) survive as a significant effort to counter the negative impacts of falling mineral prices.

ENAMI will buy copper and other minerals from SMEs at above market value as prices fall, while the SMEs will return the profits when prices rise above a certain point.

The mining industry now employs 3 percent of the Chilean labor force and contributes 12 percent to the country's GDP.

Besides mining, Chinese companies are also welcome to invest in Chilean infrastructure in other areas, said Williams, adding that recent structural reforms in Chile targeting taxes, education and working conditions have created conditions for Chinese investment. Enditem